

United States Bankruptcy Court Page 1 of 6

Northern District of Illinois

INVOLUNTARY
PETITION

IN RE (Name of Debtor - If individual, Enter: Last, First, Middle)

Tiara Corp.

ALL OTHER NAMES used by debtor in the last 8 years
(Include married, maiden, and trade names)

LAST FOUR DIGITS OF SOC. SEC. NO./Complete EIN or other TAX I.D. NO. (If more than one, state all.)

36-2407810

STREET ADDRESS OF DEBTOR (No. and street, city, state and zip code)

2425 Oakton Street

Evanston, IL

COUNTY OF RESIDENCE OR PRINCIPAL PLACE OF BUSINESS: Cook

MAILING ADDRESS OF DEBTOR (if different from street address)

ZIP CODE
60202

ZIP CODE

LOCATION OF PRINCIPAL ASSETS OF BUSINESS DEBTOR (if different from previously listed addresses)

2425 Oakton Street, Evanston, IL 60202

CHAPTER OF BANKRUPTCY CODE UNDER WHICH PETITION IS FILED



Chapter 7



Chapter 11

INFORMATION REGARDING DEBTOR (Check applicable boxes)

Petitioners believe:

- ☐ Debts are primarily consumer debts
- ☒ Debts are primarily business debts

TYPE OF DEBTOR

- ☐ Individual ☐ Stockbroker
- ☐ Partnership ☐ Railroad
- ☒ Corporation ☐ Health Care Business
- ☐ Clearing Bank ☐ Commodity Broker
- ☐ Other: _____

BRIEFLY DESCRIBE NATURE OF BUSINESS

Manufacture and sale of diamond and gemstone jewelry.

VENUE

- ☒ Debtor has been domiciled or has had a residence, principal place of business, or principle assets in the District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days in any other District.
- ☐ A Bankruptcy case concerning debtor's affiliate, general partner or partnership is pending in this District.

FILING FEE (Check on box)

- ☒ Full Filing Fee attached
- ☐ Petitioner is a child support creditor or its representative, and the form specified in § 304(g) of the Bankruptcy Reform Act of 1994 is attached.

PENDING BANKRUPTCY CASE FILED BY OR AGAINST ANY PARTNER
OR AFFILIATE OF THIS DEBTOR (Report information for any additional cases on attached sheets)

Name of Debtor

Case Number

Date

Relationship

District

Judge

ALLEGATIONS
(Check applicable boxes)

1. ☒ Petitioner(s) are eligible to file this petition pursuant to 11 U.S.C. §303(b).
2. ☒ The debtor is a person against whom an order for relief may be entered under title 11 of the United States Code.
- 3.a. ☒ The debtor is generally not paying such debtor's debts as they become due, unless such debts are the subject of a bona fide dispute as to liability or amount;
or
- b. ☐ Within 120 days preceding the filing of this petition, a custodian, other than a trustee, receiver, or agent appointed or authorized to take charge of less than substantially all of the property of the debtor for the purpose of enforcing a lien against such property, was appointed or took possession.

Name of Debtor

Tiara Corp.

Case No.

TRANSFER OF CLAIM

- ☐ Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents evidencing the transfer and any statements that are required under Bankruptcy Rule 1003(a).

REQUEST FOR RELIEF

Petitioner(s) request that an order for relief be entered against the debtor under the chapter of title 11, United States Code, specified in this petition. If any petitioner is a foreign representative appointed in a foreign proceeding, a certified copy of the order of the court granting recognition is attached.

Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x _____
Signature of Petitioner or Representative (State title)

Shivani Gems, Inc.

Name of Petitioner Date Signed

Name & Mailing Address of Individual Signing in Representative Capacity
Mehul Shah
589 Fifth Avenue, Suite 1107
New York, NY 10017

x _____
Signature of Attorney Date **11/14/06**
Pick & Zabicki LLP

Name of Attorney Firm (If any)

369 Lexington Avenue
12th Floor
New York, NY 10017

Address

(212) 695-6000

Telephone No.

x _____
Signature of Petitioner or Representative (State title)

Diamond House Inc.

Name of Petitioner Date Signed

Name & Mailing Address of Individual Signing in Representative Capacity
Naman Shah
589 Fifth Avenue, Suite 1107
New York, NY 10017

x _____
Signature of Attorney Date
Pick & Zabicki LLP

Name of Attorney Firm (If any)

369 Lexington Avenue
12th Floor
New York, NY 10017

Address

(212) 695-6000

Telephone No.

x _____
Signature of Petitioner or Representative (State title)

Dialuck Corp.

Name of Petitioner Date Signed

x _____
Signature of Attorney Date

Pick & Zabicki LLP

Name of Attorney Firm (If any)

Name of Debtor Tara Corp.

Case No. _____

TRANSFER OF CLAIM

- ☐ Check this box if there has been a transfer of any claim against the debtor by or to any petitioner. Attach all documents evidencing the transfer and any statements that are required under Bankruptcy Rule 1003(a).

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Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x _____
Signature of Petitioner or Representative (State title)

Shivani Gems, Inc.

Name of Petitioner Date Signed

Name & Mailing Mehul Shah

Address of Individual

Signing in Representative 589 Fifth Avenue, Suite 1107
Capacity New York, NY 10017

x _____ Date

Pick & Zabicki LLP

Name of Attorney Firm (If any)

369 Lexington Avenue
12th Floor
New York, NY 10017

Address

(212) 695-6000

Telephone No.

x Naman Shah
Signature of Petitioner or Representative (State title)

Diamond House Inc.

Name of Petitioner Date Signed

Name & Mailing Naman Shah

Address of Individual

Signing in Representative 589 Fifth Avenue, Suite 1107
Capacity New York, NY 10017

x _____ Date 6/14/06

Pick & Zabicki LLP

Name of Attorney Firm (If any)

369 Lexington Avenue
12th Floor
New York, NY 10017

Address

(212) 695-6000

Telephone No.

x _____
Signature of Petitioner or Representative (State title)

Dialuck Corp.

Name of Petitioner Date Signed

x _____ Date

Pick & Zabicki LLP

Name of Attorney Firm (If any)

OFFICIAL FORM 5 - Page 2 Involuntary Petition (10/05)

Name of Debtor **Tiara Corp.**

Case No. _____

TRANSFER OF CLAIM

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Petitioner(s) declare under penalty of perjury that the foregoing is true and correct according to the best of their knowledge, information, and belief.

x _____
Signature of Petitioner or Representative (State title)

Shivani Gems, Inc.

Name of Petitioner

Date Signed

Name & Mailing

Address of Individual

Signing in Representative

Capacity

Mehul Shah

**589 Fifth Avenue, Suite 1107
New York, NY 10017**

x

Signature of Attorney

Date

Pick & Zabicki LLP

Name of Attorney Firm (If any)

**389 Lexington Avenue
12th Floor
New York, NY 10017**

Address

(212) 695-6000

Telephone No.

x _____
Signature of Petitioner or Representative (State title)

Diamond House Inc.

Name of Petitioner

Date Signed

Name & Mailing

Address of Individual

Signing in Representative

Capacity

Naman Shah

**589 Fifth Avenue, Suite 1107
New York, NY 10017**

x

Signature of Attorney

Date

Pick & Zabicki LLP

Name of Attorney Firm (If any)

**389 Lexington Avenue
12th Floor
New York, NY 10017**

Address

(212) 695-6000

Telephone No.

x _____
Signature of Petitioner or Representative (State title)

Dialuck Corp.

Name of Petitioner

Date Signed

x

Signature of Attorney

Date

Pick & Zabicki LLP

Name of Attorney Firm (If any)

Case No. _____

Name & Mailing Address of Individual Signing in Representative Capacity	Anshul Gandhi 18 East 48th Street, 12th Floor New York, NY 10017	369 Lexington Avenue 12th Floor New York, NY 10017 Address (212) 695-6000 Telephone No.
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PETITIONING CREDITORS

Name and Address of Petitioner	Nature of Claim	Amount of Claim
Shivani Gems, Inc. 589 Fifth Avenue, Suite 1107 New York, NY 10017	Goods Sold	30,854.30
Diamond House Inc. 589 Fifth Avenue, Suite 1107 New York, NY 10017	Goods Sold	14,717.75
Dialuck Corp. 18 East 48th Street, 12th Floor New York, NY 10017	Good Sold	80,000.00
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners, Claims \$ 125,572.05

Official Form 5 (10/06) - Cont.

Name of Debtor Tiara Corp.

Case No. _____

Signature of Petitioner or Representative (State title) C. Mahendra NY, LLC Name of Petitioner _____ Date Signed <u>05/18/07</u> Name & Mailing Address of Individual Signing in Representative Capacity <u>Jigar Shah</u> <u>45 West 45th Street, Suite 700</u> <u>New York, NY 10036</u>	Signature of Attorney _____ Date _____ Pick & Zabicki LLP Name of Attorney Firm (if any) _____ <u>369 Lexington Avenue</u> <u>12th Floor</u> <u>New York, NY 10017</u> Address _____ <u>(212) 685-6000</u> Telephone No. _____
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PETITIONING CREDITORS

Name and Address of Petitioner	Nature of Claim	Amount of Claim
Shivani Gems, Inc. 589 Fifth Avenue, Suite 1107 New York, NY 10017	Goods Sold	30,854.30
Diamond House Inc. 589 Fifth Avenue, Suite 1107 New York, NY 10017	Goods Sold	14,717.75
Dialuck Corp. 18 East 48th Street, 12th Floor New York, NY 10017	Good Sold	80,000.00
C. Mahendra NY, LLC 45 West 45th Street Suite 700 New York, NY 10036	Goods Sold	9,042.85
Note: If there are more than three petitioners, attach additional sheets with the statement under penalty of perjury, each petitioner's signature under the statement and the name of attorney and petitioning creditor information in the format above.		Total Amount of Petitioners' Claims 5 134,614.70